

Affordable Home Ownership

The average price for a home in Fairfield is \$219,000 (BAREIS, October 2009). The City of Fairfield participates in a number of affordable housing programs designed to assist low and moderate income households.

For more information on the housing programs, visit the City of Fairfield's Housing Division web page:

www.fairfield.ca.gov



Disabled and minorities are strongly encouraged to apply

For additional information:

(707) 428-7729
svalentine@fairfield.ca.gov

CITY OF
FAIRFIELD CALIFORNIA
1000 Webster Street, 1st Floor
Fairfield, CA 94533



Affordable Housing



CalHome Program



City of
FAIRFIELD California



Program Requirements

The City of Fairfield sponsors the CalHOME Program to assist households that have incomes less than or equal to 80% of the area's median income to purchase homes.

Purchase Price Limits apply.

First Time Homebuyer

Participants in the program must be first-time homebuyers buying and occupying properties either in the Fairfield Redevelopment Project Areas (including Cordelia) or in the NSP Project Area.

Income Limits*

The current maximum income limits are as follows:

Household Size	Max. Income
1	\$44,450
2	\$50,800
3	\$57,150
4	\$63,500
5	\$68,600
6	\$73,650

*Incomes are adjusted annually.

Program Requirements

Homebuyer Education

All participants must complete a homebuyer education class prior to submitting a CalHome application. As needed, each buyer may be required to attend individual counseling sessions and post-purchase counseling.

Credit Requirements

The buyer must have good credit. As a general rule, this means no more than three late payments and no bankruptcies during the last two years. Alternate credit is acceptable.

Buyer's Down Payment

The buyer must provide at least one percent (1%) of the purchase price of the home from his/her own funds. Lenders may require more down payment.

Participating Lenders/ Real Estate Agents

The buyer must obtain loan funding through a participating lender. Any real estate agent representing the buyer must also be a participating real estate agent.

Please contact the City of Fairfield for a list of CalHome Participating Lenders and Agents.

Program Structure

Maximum Loan Amount

The amount of the buyer's loan will not exceed the amount required for the transaction. However, in no case will it exceed \$40,000 for down payment and/or closing cost assistance.

Loan Structure

Borrower assistance shall be provided in the form of a deferred loan. The CalHome loan shall accrue interest at a fixed rate of one percent (1%) per year. No payments shall be required during the 30-year term of the loan as long as the borrower remains in the home.

First Steps

1. A prospective borrower must attend a first time homebuyer's education class and obtain a completion certificate prior to submitting an application for the CalHome Program. **To obtain a schedule of upcoming homebuyer's education classes, visit www.fairfield.ca.gov or call (707) 428-7729.**
2. A prospective borrower/purchaser must initiate the loan reservation and approval process with a participating CalHome Program lender. This can be done prior to identifying a property.

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